



Economic Development Committee

- Board : Economic Development
- Number of Members: Three
- Member Appointments: Appointed by the mayor
- Qualifications: Knowledge of affairs with business growth/retention
- Length of term: One year
- Frequency of meetings 4 times a year
- Functions: Promote, assist in developing new business, community issues, & expansion plans



Economic Development Committee

- Q1/Q2 2011 Goal: Assist in implementation of development projects that promote job creation and retention and increase the tax base.
- Strategy: Stimulate business vitality
 - 1) Create positive attitude about doing business in Walton Hills
 - 2) Take advantage of current core business relationships
 - 3) Take advantage of environment for innovation
 - 4) Take advantage of new cutting edge R&D production potential located anywhere in the state of Ohio



Economic Development Committee

- Problems and roadblocks:
- Business environment in Walton Hills has business taxes on a steep decline
- Cuyahoga County labor force reached a recent low in January 2010
- After adding a few jobs during 1st half of 2010, the Village continues to shed jobs



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- Options:
- The Village has hired a part time economic development professional with his purpose of supporting expansion, relocation, and securing state and federal grants.
- What the professional does not do is economic development planning, working with new start ups, and helping businesses to ramp up
- The weakness of this role is he is a shared resource



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- Options continued:
- Join an economic development organization
- This organization may have a sub-regional or regional focus.
- The costs associated with this option depend on the activities or services required
- The strengths of this option include the ability to secure specific services on an “ala carte” basis, spread costs out among a number of municipalities and having a larger service area may be a benefit in attracting some business



Economic Development Committee

- 2011/2012 Solutions:
- Ohio Third Frontier Program Opportunities

Research

Wright Projects

R&D and Medical Attraction center

Cluster Development in Northern Ohio which is creating jobs

Fuel Cell Development

Photo voltaic Program

Advanced Energy Program

Biomedical Program

Medical Imaging Program

Advanced Materials Programs

Sensors Programs



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2011/2012 Solutions continued:

- Ford Motor Company - low cost space available for cluster business
- Solon high technology company moving in 2012. Employs 100+ people.
- Supported sale of microwave towers adding \$400K to the Village receivables
- Fuel Mart expansion – additional employees
- Walton Plastics – building expansion and new employees
- Advertising – Ad advertising, mobility advertising



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August 2011 Summary

From US Chamber of Commerce

To create faster job growth, The US Congress and President should:

- Expand trade and global commerce; *pass three pending free trade agreements with S. Korea, Colombia and Panama to add hundreds of thousands of new jobs some of which are tied to automotive related industries.*
- Produce more American energy. *Resource rich shale reserves are abundant and will add thousands of new jobs in our area.*
- Speed up infrastructure projects.
- Tourism. *Create jobs by promoting tourism in our park system creating more jobs.*
- Speed up permits and provide regulatory certainty and relief. Take millions of dollars in private capital off the sidelines and into business expansion by eliminating burdensome regulations. Streamline permit process by getting job creating projects moving.
- Pass tax incentives that create jobs and increase revenues and millions of new jobs will be generated.